

EXHIBIT 396

Reality of PDVSA AD HOC: transparency efficiency legality

 pdvsa-adhoc.com/en/the-reality-of-pdvsa-ad-hoc

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The reality of PDVSA Ad Hoc

A commitment to the well-being of all Venezuelans

We invite you to learn about the reasons for creating PDVSA Ad Hoc, a team seeking to restore transparency, efficiency, and legality in managing the country's oil assets abroad.

A developing story

On January 29, 2019, through a presidential decree issued by the Venezuelan National Assembly, led at that time by Juan Guaidó, PDVSA Ad Hoc, an administrative board parallel to the one controlled by the government of Nicolás Maduro. It was created to manage PDVSA's (Petróleos de Venezuela SA) assets abroad, transparently and by the law.

PDVSA's Ad Hoc Administrative Board comprises experts in the oil sector, who the National Assembly appointed based on their professional merits and commitment to the principles and values of the so-called blue PDVSA.

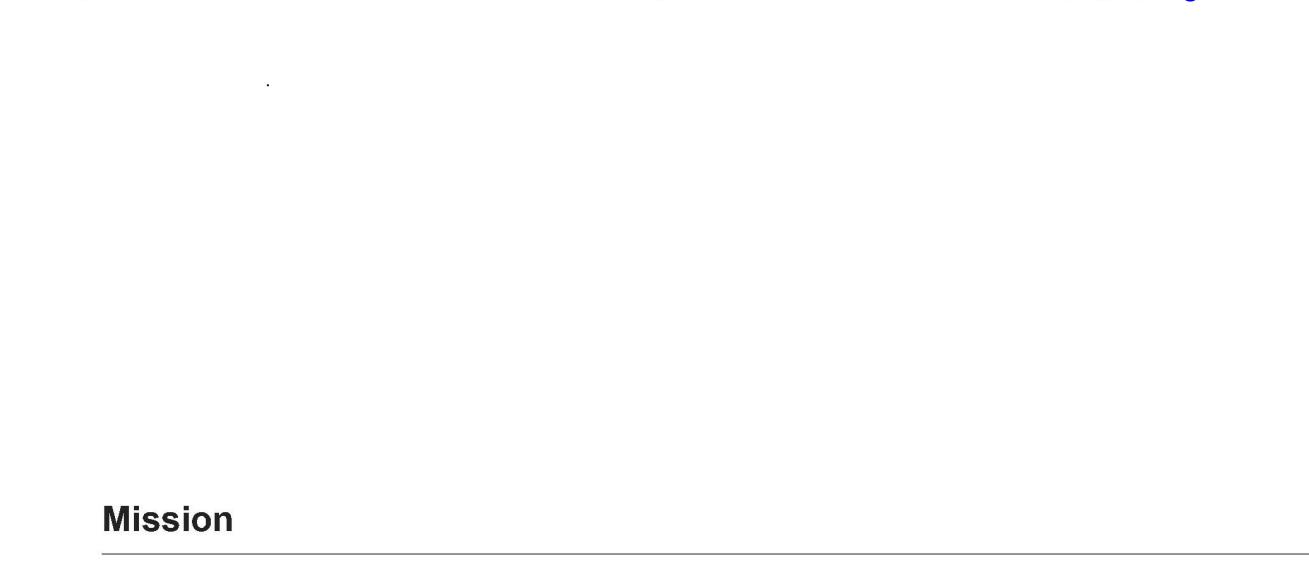
Values

PDVSA Ad Hoc's commitment is to the Venezuelan people and to

**Transparency Efficiency Honesty Social responsibility Credibility
Respect for the environment**

in the management of the country's oil resources.

From each task, we seek to manage the assets of this state-owned company responsibly and following international standards of good corporate governance, seeking the long-term benefit of the country and its citizens.



Mission

To protect Venezuela's assets abroad with commercial efficiency under the provisions of the transition statute.



Vision

To position PDVSA Ad Hoc as a successful Venezuelan corporation that operates with professionalism and transparency in the exercise of its responsibilities.



Strategic objectives



To diversify crude oil supply sources and ensure the continued operation of CITGO's refineries.



Strengthen the legal strategy to protect CITGO.



Maintain CITGO's strategy and governance.

Invest in technology and sustainable practices to improve operational and environmental efficiency.

Transparently inform the public opinion about the actions and achievements obtained by PDVSA Ad Hoc

To reach payment agreements with creditors duly recognized by the courts.

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→ Discover CITGO

Organizational structure

Bolivarian Republic of Venezuela

Petróleos de Venezuela S.A. (PDVSA) Caracas Venezuela

PDV Holding, Inc. Delaware, EE. UU.

CITGO Holding, Inc. Delaware, EE. UU.

CITGO Petroleum Co. (CPC)

Full Boards of Directors appointed by the provisions of the Bylaws and respecting the Corporate Chain.

PDVSA Ad Hoc Functions

Thanks to resources from the sale of oil and other company assets, international cooperation and private investors who support its functions, the administrative board is responsible for:

- Strategic decision-making for the company.
- Supervision of operations.
- Management of financial and human resources.
- The establishment of policies that promote efficiency and transparency.
- The distribution of petroleum and petroleum products.
- And:
 - Restructuring of the company's debt
 - The negotiation of oil contracts
 - Protection of the company's assets abroad
 - The promotion of policies that foster the sustainable development of the country's oil sector.

To make this possible amid the current institutional and economic crisis, PDVSA Ad Hoc works hand in hand with foreign governments, international financial institutions, oil companies, and other relevant energy and political actors.

In the United States, he has established relationships with the government, Congress, regulatory agencies, and other key institutions, while in Venezuela, he has coordinated with the National Assembly, civil society, and other political and social actors.

Relationship between PDVSA Ad Hoc and CITGO

In 1986, CITGO Petroleum Corporation was acquired by PDVSA, becoming the subsidiary of this Venezuelan state-owned company in the United States.

Since the appointment of the Administrative Board by Juan Guaidó, who was recognized then by the United States and other countries as the interim president of Venezuela, CITGO has been under his protection and administration.

The PDVSA's Ad Hoc Administrative Board works in coordination with CITGO's management to guarantee the continuity of operations and strategic and operational decision-making to protect the company's assets abroad.

Did you know that...

The Ad Hoc title of a position or function indicates that they have been created on an interim basis for a specific purpose.